

CITY OF HOUSTON

PENSION FUND CONTRIBUTION AND UNFUNDED LIABILITY SUMMARY

23-Jul-04

CONTRIBUTIONS

	FY03 Actual (\$1,000)	FY 04		FY04 Budget (\$1,000)	FY04 Year to Date (\$1,000)
		City Contribution Rate(%)	Employee Contribution Rate(%)		
Firefighters Plan(Note 1)	28,417	16.7	8.35	29,347	28,325
Police Plan(Note 2)	34,645	12.4	8.75	36,645	36,645
Municipal Plan					
General Fund	22,793	14.7	4.0	31,783	31,915
Other Funds(Note 3)	17,829	14.7	4.0	19,054	26,148
Total Municipal Plan	40,622			50,837	58,063
Total All Three Plans(Note 4)	<u>103,684</u>			<u>116,829</u>	<u>123,033</u>

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	<u>Date of Most Recent Valuation</u>	<u>Unfunded Accrued Liability (\$ millions)</u>	<u>Assets as % of Liabilities</u>
Firefighters Plan	7/1/2002	47.0	97%
Police Plan (Note 5)	7/1/2003	536.6	82%
Municipal Plan (Note 5)	7/1/2003	1,724.6	47%

Note 1: Contributions will increase to 18%(city) and 9%(employee) in FY 05

Note 2: Police Plan contribution is fixed at \$36.6 million by Meet and Confer, therefore, contribution percentage is estimated

Note 3: FY 04 Budget includes estimate of \$3.8 million from grant funds

Note 4: City contributions only

Note 5: Reports prepared by Mercer Human Resource Consulting